

PRESS RELEASE

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Governor Schwarzenegger Joins President Obama At Los Angeles Town Hall Meeting

Reiterates Support of Federal Economic Recovery Plan for Job Creation

Governor Arnold Schwarzenegger today joined President Barack Obama at a town hall meeting in Los Angeles to discuss the economy, job creation and the American Recovery and Reinvestment Act (ARRA). As one of the few Republican governors standing with President Obama in strong support of the Act, Governor Schwarzenegger has pledged to ensure California receives as much funding as possible to create jobs and stimulate the state's economy.

"In California we are pushing to pump federal stimulus funds into the economy immediately so we can create jobs, jobs and more jobs as quickly as possible," said Governor Schwarzenegger.

"Just as important, the federal government is finally financing our nation's ailing infrastructure which will create jobs, sustainable economic growth and a higher quality of life in California and across the nation. Already over 50 California infrastructure projects are in line for federal funding - and that just scratches the surface of what is to come."

Estimates show California currently stands to receive approximately \$85 billion from the ARRA - approximately \$50 billion in funding and \$35 billion in tax benefits. Estimates are updated as additional information is made available at the federal level. A breakout by issue area of the \$50 billion in funding California is estimated to receive can be found at: www.recovery.ca.gov.

To date, 57 transportation infrastructure projects expected to create over 11,000 in California have been notified they are first in line for infrastructure-focused federal economic stimulus funding - generating economic activity in advance of receiving federal dollars. The Governor also launched the California Green Corps, a program funded by federal economic stimulus money and public-private partnerships to train at-risk young adults to fill jobs in California's growing green economy. Additionally, California's unemployed are receiving the relief of an additional \$25 in federal funding per week in their unemployment checks

The Governor recently launched a federal economic stimulus transparency and accountability web site for Californians to track stimulus funding as it is received and expended by the state www.recovery.ca.gov.

In addition to stimulating the California economy through federal economic stimulus funding, the Governor has taken a number of aggressive actions to create jobs and put California's economy on the road to recovery. Most recently, the Governor proposed and aggressively fought for the inclusion of economic stimulus measures in California's 2009-10 budget including incentives for California-based companies creating jobs for Californians, provisions to expedite infrastructure projects through design build authority, incentives to lure television and movie production back to California where it belongs and measures focused on stimulating the purchase of new homes across the state.